

**Amendment No. 1 to SB0267**

**Tracy  
Signature of Sponsor**

**AMEND Senate Bill No. 267**

**House Bill No. 221\***

<b>FILED</b>
Date _____
Time _____
Clerk _____
Comm. Amdt. _____
_____

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 55-17-114(b), is amended by adding the following language as a new, appropriately designated subdivision:

( ) A motor vehicle dealer shall pay off the agreed upon indebtedness on the trade-in vehicle within thirty (30) days after the dealer has received actual payment on the financing contract for the new motor vehicle purchase.

SECTION 2. This act shall take effect July 1, 2007, the public welfare requiring it.